(d) All commercial banks including the public sector banks make provision every year out of their annual income for meeting their liability towards bad and doubtful dabts to the satisfaction of their statutory auditors and write of the debts which are considered by their management as ultimately unrecoverable from out of the provisions so made. The banks generally write off their advances only after exhausting all possible evenues of recovery. Reserve Bank of India have issued detailed guidelines to the banks indicating the factors to be kept in view before write offs are made. According to the norms of Balance Sheet and Profit and loss Account prescribed in the Third Schedule of the Banking Regulation Act, 1949, which all banks are required to follow strictly, and in accordance with the practices and usages customary among the bankers, the banks are given statutory protection from disclosing the quantum of bad and doubtful debts for which the provision is made to the satisfaction of their statutary auditors as well as the amount of bad debts written off.

Growth rate in National Economy

3081. SHRI KALPNATH RAI: Will the Minister of PLANNING be pleased to state:

(a) what is the growth rate in national economy attained during the first two years of the current Plan and that expected to be attained by the end of this Plan;

(b) whether any target of growth rate has been planned to be attained by the 2000 A.D.; and

(c) if so, what are the details and the steps likely to be taken to fulfil that target?

THE MINISTER OF STATE IN THE MINISTRY OF PLANNING AND THE MINISTER OF STATE OF THE MINISTRY OF PROGRAMME IMPLEMENTATION (SHRI SUKH RAM): (a) The growth rate in Gross Domestic Product at factor cost in the first year of the current Plan i.e. 1985-86 was 5.1 per cent as per Central Statistical Organisation quick estimates. The growth rate is tentatively estimated to be over 4.5 per centin the second year of the plan i.e. 1986-87. A growth rate of 5 per cent is expected to be attained by the end of this Plan.

(b) Yes, Sir.

(c) According to the Development Perspective of the Seventh Five Year Plan a target of 5 per cent growth rate has been planned to be attained by 2000 A.D. The Seventh Plan seeks to emphasise policies and programmes which will accelerate the growth in foodgrains production, increase employment opportunities and raise productivity. At the present stage of development, these three more immediate objectives are central to the achievement of the long-term goals put forward in the development perspective.

Bank Dacoities

3082. SHRI S. S. AHLUWALIA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that bank dacoities in the public sector banks have been on increase;

(b) if so, the details of such cases in Nationalised banks during the period 1st January, 1985 and 30th June, 1987;

(c) how does the figures compare with the number of cases during the corresponding period i.e. 1-1-1983 and 30-6-1985 stating the amount involved;

(d) main reasons for rise in such cases; and

(e) the measures taken by Government to check these cases?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) to (c)